

UNITED STATES BANKRUPTCY COURT
DISTRICT OF COLORADO

James Michael Davis (Pro Se)

Former Fiduciary & Contract CEO, Astra Veda Corporation
Assignee & Creditor Representative of Penobscot Enterprises International, Inc. (PEI)
Interested Party to the Estate of Astra Veda Corporation
281 Sugar Hollow Trail
Piney Flats, TN 37686
mick.davis@cyber-fi.com

November 06, 2025

Clerk of the Court

United States Bankruptcy Court
District of Colorado
721 19th Street
Denver, CO 80202



Re: In re Astra Veda Corporation, Case No. 25-14283-KHT —

**ADVERSARY COMPLAINT TO DISALLOW CLAIM, FOR DECLARATORY JUDGMENT,
EQUITABLE SUBORDINATION, AND AVOIDANCE OF FRAUDULENT TRANSFERS**

Dear Clerk of Court:

Please find enclosed for filing along with a Certificate of Service confirming service on all interested parties, including Trustee Harvey Sender, Debtor's Counsel Robertson B. Cohen.

Kindly docket this filing under the above-referenced case. Please understand that, as a pro se creditor, I am submitting this document via FedEx and do not require a conformed copy to be returned.

If the Court requires additional copies or any further information, please contact me at the above email address.

Respectfully submitted,

/s/ James M Davis

James Michael Davis
Creditor and Assignee of Penobscot Enterprises' Claims
281 Sugar Hollow Trail
Piney Flats, Tennessee 37686
Email: Mick.Davis@cyber-fi.com
Phone: (303) 881-4182
Pro Se

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF COLORADO**

In re:
Astra Veda Corporation,
Debtor.

James Michael Davis, Assignee of Penobscot
Enterprises International, Inc.,
Plaintiff,

v.

Ballistic Barrier Products, Inc.,
Todd P. Baszucki, and
Scott Eppinga,

Defendants.

Adversary Proceeding No. _____
(Related to Chapter 7 Case No. 25-14283-KHT)



**ADVERSARY COMPLAINT TO DISALLOW CLAIM, FOR DECLARATORY JUDGMENT,
EQUITABLE SUBORDINATION, AND AVOIDANCE OF FRAUDULENT TRANSFERS**

NATURE OF THE PROCEEDING

Complaint under 11 U.S.C. §§ 502(b), 510(c), 548, and 105(a) and Fed. R. Bankr. P. 7001(2)–(9) to: disallow and expunge the false Proof of Claim filed by Ballistic Barrier Products, Inc. (“BBP”); declare that BBP is not a legitimate creditor of Astra Veda Corporation (“Astra”); equitably subordinate any claim of BBP; and recover or void pre-petition transfers made while Astra was insolvent.

JURISDICTION AND VENUE

This Court has jurisdiction under 28 U.S.C. §§ 157 and 1334. Venue is proper in this District pursuant to 28 U.S.C. § 1409. This is a core proceeding under 28 U.S.C. § 157(b)(2)(B), (C), (H), and (O).

PARTIES

- I. **Plaintiff.** James Michael Davis, appearing pro se, is the former fiduciary of and creditor representative for Astra Veda Corporation and the assignee of the claims of Penobscot Enterprises International, Inc. (“PEI”), a creditor of Astra. Plaintiff brings this action under 11 U.S.C. §§ 502, 510, 544, 548, 550, 105, and related provisions of the Colorado Uniform Voidable Transactions Act,

C.R.S. § 38-8-101 et seq., to recover and subordinate insider transfers and to remedy abuse of process.

2. **Defendant Ballistic Barrier Products, Inc. (“BBP”).** BBP is a Delaware corporation headquartered in Tennessee. At all relevant times, BBP was controlled by its chairman and principal shareholder, Todd P. Baszucki, and acted as a transferee of Astra’s property and a participant in insider self-dealing transactions. BBP initiated the ex parte Rule 2004 motion that led to the contested examinations forming part of this proceeding.
3. **Defendant Todd P. Baszucki.** Baszucki is the chairman and controlling shareholder of BBP and the principal of Bella Vista Enterprises, LLC. While Astra was insolvent, he orchestrated the sale of Astra’s BBP equity to his affiliate Bella Vista and directed the proceeds to satisfy Scott Eppinga’s personal judgment rather than Astra’s lawful debts. Baszucki also caused or joined Rule 2004 filings for the purpose of influencing the administration of Astra’s bankruptcy estate. He is an “insider” within the meaning of 11 U.S.C. § 101(31) and C.R.S. § 38-8-102(8).
4. **Defendant Scott Eppinga** is a former controlling investor and long-term insider of WorldFlix, Inc., later renamed Astra Veda Corporation. Between approximately 2006 and 2013, he and his affiliates financed and exercised leverage over WorldFlix’s operations, influencing company governance and capitalization. Following the corporate rehabilitation in April 2019, Eppinga and his brother Benjamin Eppinga served on Astra’s Internal Audit Committee from April 2019 through April 2020, providing access to the company’s financial records and governance processes. Through this ongoing involvement, Eppinga retained access to non-public financial information and awareness of Astra’s solvency. He obtained a Wyoming judgment against Astra on January 5, 2024, and knowingly received payment of \$887,796.67 on February 2, 2024, plus \$11,310.35 on March 6, 2024, from funds generated by the insider-controlled BBP share sale while Astra was insolvent. He subsequently joined in the Rule 2004 examinations initiated by BBP and Todd P. Baszucki. Eppinga is an insider within the meaning of 11 U.S.C. § 101(31) and C.R.S. § 38-8-102(8) by virtue of his prior control, access to confidential financial data, and continuing economic interest in the debtor.
5. **Collective Defendants** Ballistic Barrier Products, Inc. (“BBP”), Todd P. Baszucki, and Scott Eppinga are collectively referred to herein as the “Defendants.” Each acted individually and in concert to divert property of Astra Veda Corporation, conceal the debtor’s insolvency, and gain unfair advantage over the bankruptcy estate and its legitimate creditors. BBP, through its chairman Baszucki, functioned as both transferee and instrumentality of insider transactions; Baszucki personally directed and benefited from the sale of Astra’s BBP equity and subsequent payments made to insider Eppinga; and Eppinga, as a founding investor in WorldFlix (now Astra Veda) and later a member of Astra’s

Internal Audit Committee, knowingly accepted insider-funded payments while aware of Astra's insolvency. Acting in coordination, Defendants used their insider knowledge and positions to manipulate estate assets, influence litigation outcomes, and misuse Rule 2004 proceedings for purposes unrelated to legitimate creditor oversight.

JURISDICTION AND VENUE

Jurisdiction

This Court has jurisdiction over this adversary proceeding pursuant to 28 U.S.C. §§ 157 and 1334, and 11 U.S.C. §§ 502, 510, 544, 548, 550, and 105, as this matter arises under the Bankruptcy Code and is related to the Chapter 7 case of Astra Veda Corporation, Case No. 25-14283-KHT, pending in the United States Bankruptcy Court for the District of Colorado. This proceeding constitutes a core proceeding under 28 U.S.C. § 157(b)(2), including, without limitation, matters concerning the allowance or disallowance of claims (§ 157(b)(2)(B)), determination of the validity, extent, or priority of liens (§ 157(b)(2)(K)), orders to turn over property of the estate (§ 157(b)(2)(E)), and proceedings to determine, avoid, or recover fraudulent conveyances (§ 157(b)(2)(H)). To the extent any portion of this proceeding is determined to be non-core, Plaintiff consents to the entry of final orders and judgment by this Court.

Personal Jurisdiction

This Court has personal jurisdiction over Ballistic Barrier Products, Inc., Todd P. Baszucki, and Scott Eppinga because each has purposefully availed himself of the jurisdiction of this Court by participating in or benefiting from transactions involving the debtor's property, by initiating or joining Rule 2004 examinations in this District, and by engaging in conduct that directly affected the administration of Astra Veda Corporation's bankruptcy estate. Each Defendant's actions give rise to claims arising under federal bankruptcy law and related state law that fall squarely within the jurisdiction of this Court.

Venue

The venue is proper in this District under 28 U.S.C. §§ 1408 and 1409 because the Chapter 7 bankruptcy case of Astra Veda Corporation is pending in this Court, the transfers and events giving rise to these claims occurred in substantial part within this District, and the administration of justice will be best served by resolving all related issues in a single forum.

NATURE AND PROCEDURAL BACKGROUND OF THE CASE

Nature of the Case

This adversary proceeding arises from a series of insider transactions and subsequent misuse of the bankruptcy discovery process by Ballistic Barrier Products, Inc. (“BBP”), its chairman Todd P. Baszucki, and insider Scott Eppinga. Acting through affiliated entities and coordinated motions, these Defendants diverted and concealed assets belonging to Astra Veda Corporation and later used the Rule 2004 examination process to harass the debtor’s fiduciary, distort the record of insolvency, and obscure their own participation in avoidable transfers. Plaintiff, James Michael Davis, appearing pro se as the assignee of Penobscot Enterprises International, Inc. and former fiduciary of Astra, seeks to protect the estate’s integrity and recover assets wrongfully diverted through insider conduct.

Procedural Background

On July 10, 2025, Astra Veda Corporation filed a voluntary petition for relief under Chapter 7 of the United States Bankruptcy Code, Case No. 25-14283-KHT. On September 23, 2025, the Court granted an ex parte Rule 2004 motion filed by BBP, authorizing the examination of Astra and its fiduciary, Mr. Davis. In the following weeks, Baszucki, Disruptive Resources, LLC, and Eppinga each filed motions to join that examination, resulting in four active participants probing identical subject matter concerning Astra’s financial records and BBP share transactions. These discovery actions occurred despite prior written notices—distributed to all beneficial owners, including Baszucki and Eppinga—confirming Astra’s insolvency and anticipated bankruptcy filing.

Purpose of This Action

This action seeks declaratory and equitable relief to (a) disallow or subordinate insider claims, (b) avoid and recover fraudulent transfers, and (c) sanction bad-faith litigation conduct that undermines the administration of the bankruptcy estate. The causes of action arise under 11 U.S.C. §§ 502, 510, 544, 548, 550, and 105, Fed. R. Bankr. P. 7001 and 9011, and applicable provisions of the Colorado Uniform Voidable Transactions Act, C.R.S. § 38-8-101 et seq.

FACTUAL BACKGROUND

1. By mid-2023, Astra Veda Corporation (“Astra”) was insolvent and unable to meet its obligations. Between July 11 and August 14, 2023, Todd P. Baszucki, through Morgan Stanley, remitted funds to Penobscot Enterprises International, Inc. (“PEI”) as payment for Ballistic Barrier Products, Inc. (“BBP”) stock purchased by his affiliated entity, Bella Vista Enterprises, LLC. The proceeds of that

sale—representing PEI’s equity interest in BBP—were immediately loaned to Astra to sustain operations and pay legal expenses. These temporary infusions did not restore solvency; they merely recycled BBP’s own equity through PEI into Astra’s accounts while Astra remained insolvent.

2. Following the January 5, 2024 Wyoming judgment entered in favor of Scott Eppinga, Mr. Baszucki—acting through his associate Brian C. Walton, a social media influencer and self-described Astra shareholder advocate who functioned as an unsalaried intermediary, and through Baszucki’s controlled entities BBP and Bella Vista Enterprises—arranged for the insider sale of Astra’s remaining BBP shares to himself under the pretense of generating liquidity to satisfy the Eppinga judgment.
3. The transaction diverted Astra’s sole remaining asset—its BBP equity—into entities owned and controlled by Mr. Baszucki, while Astra received no reasonably equivalent value in return. The sale was not conducted at arm’s length, lacked any fair-market valuation, and was executed while Astra was insolvent. As a result, Astra was left without operating capital and unable to satisfy legitimate creditor obligations, including those owed to American Express, multiple law firms, and Penobscot Enterprises International, Inc.
4. BBP now falsely asserts creditor status in Astra’s Chapter 7 bankruptcy proceeding, even though it was the recipient and beneficiary of estate property transferred under the direction of its own chairman, Mr. Baszucki, to satisfy the Eppinga judgment. The February 2, 2024 payment of \$887,796.67, followed by the March 6, 2024 interest payment of \$11,310.35, were funded from the proceeds of Astra’s BBP share sale to Bella Vista Enterprises—a transaction executed while Astra was insolvent. Acting through his stock-trading associate and BBP treasurer Jeff Christensen, BBP has sought to characterize itself as a creditor rather than a transferee, thereby obscuring its role as an active participant in the self-dealing that stripped Astra of its last valuable asset and diverted estate property to satisfy insider obligations.
5. These coordinated actions—namely, the sale of Astra’s BBP shares to insider Mr. Baszucki’s controlled affiliate Bella Vista Enterprises, the diversion of proceeds to pay the Wyoming plaintiff Scott Eppinga judgment obligations, and BBP’s subsequent attempt to re-cast itself as a creditor—constitute both constructive and actual fraudulent transfers within the meaning of 11 U.S.C. § 548(a)(1)(A)–(B). BBP, as a transferee and beneficiary of those transactions, cannot in good faith assert creditor status.

BBP was one of (8) eight co-defendant in the July 2022 Eppinga litigation alongside Astra Veda. Accordingly, any BBP claim must be disallowed under § 502(b) and, in the alternative, equitably

subordinated under § 510(c) to the claims of legitimate creditors whose rights were impaired by these insider transfers executed while Astra was insolvent.

6. The February 2, 2024 payment of \$887,796.67 and the March 6, 2024 payment of \$11,310.35 to Scott Eppinga constitutes voidable transfers under both federal and state law. At the time of these payments, Astra Veda Corporation was insolvent, and the transfers were funded through the insider sale of Astra's BBP shares to Todd P. Baszucki's affiliate, Bella Vista Enterprises, LLC.

Under 11 U.S.C. § 548(a)(1)(A)–(B) and C.R.S. § 38-8-105(1)(a)–(b), these transactions are voidable because Astra received no reasonably equivalent value, and they were executed with actual intent to hinder, delay, or defraud creditors by diverting estate assets to satisfy insider obligations.

Additionally, because both Baszucki and Eppinga were insiders who had actual knowledge of Astra's insolvency and impending bankruptcy at the time of payment, the transfers are further voidable under C.R.S. § 38-8-106(1) and subject to avoidance and recovery pursuant to 11 U.S.C. §§ 548, 550, and 544(b). Accordingly, the payments must be deemed voidable insider transfers, and any claims arising therefrom should be disallowed under § 502(b) and equitably subordinated under § 510(c).

INTERSECTING RULE 2004 EXAMINATIONS AND INSIDER INSOLVENCY KNOWLEDGE

On September 23, 2025, this Court authorized a single Rule 2004 Examination of Astra Veda Corporation and its fiduciary, James M. Davis, pursuant to the Ex Parte Motion for Order Authorizing Examination filed by Ballistic Barrier Products, Inc. ("BBP"). In the ensuing weeks, three additional parties—Todd P. Baszucki (October 1, 2025), Disruptive Resources, LLC (October 14, 2025), and Scott Eppinga (October 27, 2025)—each filed motions to join or expand participation in that same authorized examination. The Court granted those requests, permitting all three to participate under the original BBP order. As a result, four active participants—BBP, Baszucki, Disruptive, and Eppinga—conducted overlapping discovery under a single Rule 2004 authorization, collectively targeting Astra's financial records, BBP share transfers, and transactions associated with the February 2024 Eppinga judgment payment.

Significantly, both Baszucki and Eppinga had received written notice of Astra's insolvency and impending bankruptcy filing nearly one year before the Rule 2004 proceedings. On October 25, 2024, Astra's Chairman, James M. Davis, circulated a letter to all beneficial owners—including Baszucki and Eppinga—entitled "Strategic Meeting on Imminent Bankruptcy Filing and Claw Back Actions for Astra Veda Corporation."¹ The notice outlined the company's insolvency, the impact of the Wyoming

¹ (Exhibit A) Letter from Chairman James M. Davis to all Beneficial Owners of Astra Veda Corporation (October 25, 2024) — titled "Pre-Bankruptcy Beneficial Owner Meeting", discussing the company's insolvency, the Wyoming court judgment, and the plan for a strategic meeting regarding bankruptcy filing and clawback risks.

judgment, and anticipated clawback actions involving insider payments. In a subsequent written response, Eppinga acknowledged deposits and the transfers to BBP that could be “subject to clawback in bankruptcy,” and directed that his letter be shared with all beneficial owners, ensuring that Baszucki also received notice of these insolvency conditions and potential exposure.²

When Baszucki, BBP, Disruptive Resources, and Eppinga later joined in the single Rule 2004 examination of Astra and Mr. Davis in late 2025, they did so with full knowledge that Astra was insolvent and that their own transactions were under potential review for avoidance. Their collective use of Rule 2004 was therefore not a neutral investigation into the debtor’s financial affairs but a strategically self-protective exercise, designed to access the debtor’s internal records and shape the evidentiary narrative concerning transactions from which they had directly benefited. The convergence of these participants—each with differing but overlapping interests—demonstrates that they acted with awareness of Astra’s insolvency and the insider transfers now challenged in this adversary proceeding.

COUNTS

Count I – Objection to Claim (11 U.S.C. § 502(b))

Plaintiff objects to any Proof of Claim or asserted interest filed or maintained by Todd P. Baszucki, Ballistic Barrier Products, Inc. (“BBP”), or Scott Eppinga, and requests disallowance in full. The alleged debts and claims lack consideration and are unenforceable because they arise from insider self-dealing and voidable transfers executed while Astra Veda Corporation was insolvent. Specifically, BBP and Baszucki were beneficiaries, not creditors, of transfers that diverted estate assets to satisfy insider obligations, and Eppinga, as a beneficial owner and insider, received payment of his judgment through the liquidation of Astra’s BBP equity without providing any reasonably equivalent value in return.

Accordingly, these claims are unenforceable under 11 U.S.C. § 502(b) and should be disallowed in their entirety.

Count II – Declaratory Judgment (Fed. R. Bankr. P. 7001(9); 28 U.S.C. §§ 2201–2202)

Plaintiff seeks a declaratory judgment establishing the true legal status of the parties in connection with the transactions and claims at issue. Specifically, Plaintiff requests a judicial declaration that Ballistic Barrier Products, Inc. (“BBP”) is not a creditor of Astra Veda Corporation but a transferee and co-obligor that received and benefited from estate property. Plaintiff further seeks a declaration that Todd P. Baszucki, as the controlling investor of BBP and a direct participant in the transfer of Astra’s BBP shares,

² (*Exhibit B*) Letter from Scott Eppinga to Astra Veda Corporation (November 2024) — acknowledging Astra’s financial insolvency, referencing deposits and transfers to BBP, and noting that such transactions “would likely be subject to clawback in bankruptcy.” The letter was directed to Chairman Davis and copied to all beneficial owners, including Todd P. Baszucki.

and Scott Eppinga, as a beneficial owner and insider who received payment of his judgment through those same transfers, are not bona fide creditors of Astra but recipients and beneficiaries of voidable insider transactions.

Accordingly, the Court should declare that BBP, Baszucki, and Eppinga hold no allowable claims against the Astra estate and are precluded from participating in any distribution of estate assets, whether directly or through affiliated entities.

Count III – Equitable Subordination (11 U.S.C. § 510(c))

Plaintiff seeks equitable subordination of any claims asserted or maintained by Ballistic Barrier Products, Inc. (“BBP”), Todd P. Baszucki, and Scott Eppinga. Under *In re Mobile Steel Co.*, 563 F.2d 692 (5th Cir. 1977), adopted by courts within the Tenth Circuit, a claim is subject to subordination when (1) the claimant has engaged in inequitable conduct, (2) that conduct has injured other creditors or conferred an unfair advantage, and (3) subordination is consistent with the Bankruptcy Code.

Here, BBP, through its chairman Todd P. Baszucki, and Astra beneficial 12.5% owner and insider Scott Eppinga each engaged in inequitable conduct that harmed the debtor and its legitimate creditors. While Astra was insolvent, Baszucki orchestrated the sale of Astra’s BBP shares to his own affiliate, Bella Vista Enterprises, and directed that the proceeds be used to pay Eppinga’s personal judgment rather than Astra’s general obligations. BBP thereby benefited from the depletion of the estate while presenting itself as a creditor. Eppinga, with full knowledge of Astra’s insolvency and his insider status as a beneficial owner, accepted payment of his judgment from those diverted proceeds. These actions conferred an unfair advantage on both Baszucki and Eppinga and inflicted measurable injury on other creditors whose claims remain unpaid.

Because their conduct violated fiduciary duties owed to the debtor and its stakeholders and undermined the equitable distribution of the estate, any claims asserted by BBP, Baszucki, or Eppinga must be equitably subordinated to all other allowed claims under 11 U.S.C. § 510(c) and corresponding case law.

Count IV – Fraudulent Transfer (11 U.S.C. § 548; C.R.S. § 38-8-105 et seq.)

Plaintiff seeks avoidance and recovery of the transfers of Ballistic Barrier Products, Inc. (“BBP”) stock, cash, and related consideration that occurred between July 2023 and March 2024, which were made while Astra Veda Corporation was insolvent and without the receipt of reasonably equivalent value.

Specifically, Todd P. Baszucki, through his controlled entities BBP and Bella Vista Enterprises, LLC, directed the sale of Astra’s remaining BBP shares and used the proceeds to fund the February 2, 2024 payment of \$887,796.67 and March 6, 2024 interest payment of \$11,310.35 to insider Scott Eppinga in

satisfaction of his Wyoming judgment. These payments, made within two years of the bankruptcy filing on July 10, 2025, constitute avoidable transfers under 11 U.S.C. § 548(a)(1)(A) and (B) because they were executed:

(a) with actual intent to hinder, delay, or defraud creditors by diverting Astra's only remaining asset to insiders; and

(b) while Astra was insolvent, receiving no reasonably equivalent value in return.

Under C.R.S. § 38-8-105(1)(a) and (b) (CUVTA), the same transactions are voidable because they were made with actual intent to defraud and because Astra, while insolvent, did not receive reasonably equivalent value for the transferred property. Further, pursuant to C.R.S. § 38-8-106(1), the transfers to Eppinga and Baszucki, both insiders as defined in C.R.S. § 38-8-102(8)(a) and 11 U.S.C. § 101(31), are presumptively voidable due to their insider relationship and knowledge of the debtor's insolvency.

Accordingly, these transfers are avoidable and recoverable for the benefit of the estate under 11 U.S.C. § 550(a), and any claims or defenses asserted by BBP, Baszucki, or Eppinga arising from or relating to these transactions should be disallowed and subordinated pursuant to 11 U.S.C. §§ 502(b) and 510(c).

Count V – Sanctions and Attorney Fees (11 U.S.C. § 105(a); Fed. R. Bankr. P. 9011)

Plaintiff, appearing pro se, seeks appropriate sanctions and cost reimbursement against Ballistic Barrier Products, Inc. ("BBP"), Todd P. Baszucki, and any counsel or affiliated parties responsible for misuse of this Court's discovery authority. Although BBP has not yet filed a formal Proof of Claim in this Chapter 7 proceeding, it obtained authorization to conduct an expansive Rule 2004 examination of Astra Veda Corporation and its fiduciary and later coordinated with Baszucki, Disruptive Resources, LLC, and Scott Eppinga to pursue identical discovery for purposes unrelated to legitimate creditor inquiry.

The pattern of conduct—including repeated ex parte motions to join or expand the Rule 2004 process, attempts to obtain privileged materials, and coordinated efforts to harass and burden the debtor's fiduciary—constitutes an abuse of process and a violation of Fed. R. Bankr. P. 9011(b)(1). These actions were undertaken to gain tactical advantage in collateral disputes and to influence the narrative of insider transfers rather than to advance bona fide creditor oversight.

On or about October 19, 2025, Todd P. Baszucki made a statement to a group of Astra Veda preferred shareholders that, "we have no vengeance other than Mick not getting nothing."³

³ (Exhibit C) *Signal Chat Conversation between Todd P. Baszucki ("Huh What") and James Horn ("Jim")*, dated October 19, 2025, labeled Exhibit C. In this exchange, Baszucki admits: "*BBP and myself have counsel and we are going after Mick a bit but ultimately we have no vengeance other than Mick not getting nothing.*" This statement evidences **malicious intent and**

This remark demonstrates that the Rule 2004 actions and related discovery efforts were pursued with malicious intent and for an improper purpose, namely, to harm or punish the debtor's fiduciary rather than to protect legitimate creditor interests. Such statements corroborate that BBP's and Baszucki's conduct was driven by personal animus and vindictive motive, constituting bad-faith misuse of the bankruptcy process within the meaning of Fed. R. Bankr. P. 9011(b)(1) and subject to sanction under 11 U.S.C. § 105(a).

Pursuant to 11 U.S.C. § 105(a), Fed. R. Bankr. P. 9011(c), and this Court's inherent authority, Plaintiff respectfully requests that the Court:

1. Enter findings that BBP and Baszucki engaged in conduct violating Rule 9011(b);
2. Impose such monetary or procedural sanctions as the Court deems just to deter further misuse of process;
3. Award Plaintiff reasonable out-of-pocket costs and expenses incurred in responding to the improper discovery, including filing, mailing, and duplication costs; and
4. Grant any other equitable relief necessary to protect the integrity of these proceedings.

Because Plaintiff appears pro se, no attorney's fees are requested; this count seeks only reimbursement of actual costs and deterrent sanctions consistent with the Court's authority under § 105(a) and Rule 9011(c).

improper purpose, demonstrating that BBP's and Baszucki's use of the Rule 2004 process was not in furtherance of creditor oversight but to retaliate against the debtor's fiduciary.

PRAYER FOR RELIEF

This adversary proceeding arises from a pattern of insider self-dealing, fraudulent transfers, and bad-faith misuse of bankruptcy procedure by Ballistic Barrier Products, Inc. (“BBP”), its chairman Todd P. Baszucki, and insider Scott Eppinga. Acting in concert, these parties diverted Astra Veda Corporation’s last remaining asset—the value of its BBP equity—to satisfy insider obligations and then misused Rule 2004 discovery to misdirect the trustee and compromise the Court’s objective review of those transactions. The Plaintiff, appearing pro se as a creditor representative and former fiduciary, seeks to disallow false or unenforceable claims, declare the true legal status of the parties, avoid and recover fraudulent transfers, equitably subordinate insider interests, and sanction bad-faith conduct undertaken in violation of the Bankruptcy Code, the Colorado Uniform Voidable Transactions Act, and the procedural rules of this Court.

WHEREFORE, James Michael Davis, appearing pro se as Plaintiff and creditor representative, respectfully requests that this Honorable Court enter judgment and orders providing the following relief:

1. Disallowance of Claims

Disallow in full any Proof of Claim or asserted interest filed or maintained by Ballistic Barrier Products, Inc. (“BBP”), Todd P. Baszucki, or Scott Eppinga pursuant to 11 U.S.C. § 502(b), on the grounds that such claims are unenforceable, lack consideration, and arise from insider self-dealing and voidable transfers made while Astra Veda Corporation was insolvent.

2. Declaratory Relief

Declare, under Fed. R. Bankr. P. 7001(9) and 28 U.S.C. §§ 2201–2202, that BBP, Baszucki, and Eppinga are not bona fide creditors of Astra Veda Corporation but are transferees and co-obligors who received and benefited from property of the estate, precluding their participation in any distribution of estate assets.

3. Equitable Subordination

Equitably subordinate, pursuant to 11 U.S.C. § 510(c), any claim or interest asserted by BBP, Baszucki, or Eppinga to all other allowed claims of legitimate creditors, based on their inequitable conduct, insider self-dealing, and knowing participation in transfers that injured Astra and its creditors.

4. Avoidance and Recovery of Fraudulent Transfers

Pursuant to 11 U.S.C. §§ 548(a)(1)(A)–(B), 550, and 544(b)(1), and the Colorado Uniform Voidable Transactions Act, C.R.S. §§ 38-8-105 and 38-8-106, avoid and recover for the benefit of the estate all transfers of BBP stock, cash, and related consideration made to or for the benefit of Baszucki, BBP, or Eppinga between July 2023 and March 2024, including the February 2, 2024 payment of \$887,796.67 and March 6, 2024 payment of \$11,310.35, together with any related proceeds or substituted value.

5. Sanctions and Costs for Abuse of Process

Impose sanctions under 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 9011(c) against BBP and Baszucki for misuse of the Rule 2004 examination process and for conduct undertaken with malicious intent, as evidenced in Exhibit C, including the October 19, 2025 statement: “we have no vengeance other than Mick not getting nothing.” The Court should issue such sanctions as are necessary to deter further misuse of process and reimburse Plaintiff’s reasonable out-of-pocket costs and expenses incurred in defending against these improper actions.

6. Additional Equitable and Protective Relief

Grant such other and further relief as is just, equitable, and consistent with the powers of this Court under 11 U.S.C. § 105(a), including any orders required to preserve the integrity of the estate, prevent further abuse by insiders, and ensure that recovery under Exhibits A through C and the counts above is fully effectuated.

Respectfully submitted,

/s/ James Michael Davis

James Michael Davis (Pro Se)
Assignee & Creditor Representative of Penobscot Enterprises International, Inc.
281 Sugar Hollow Trail
Piney Flats, TN 37686
mick.davis@cyber-fi.com
(303) 881-4182



Friday, October 25, 2024

Mr. Scott Eppinga
1901 S Sertoma Ave, Unit 103,
Sioux Falls, SD. 57106

To: Beneficial Owners of Astra Veda Corporation

Subject: Invitation to Beneficial Owners: Strategic Meeting on Imminent Bankruptcy Filing and Claw Back Actions for Astra Veda Corporation

Dear Mr. Eppinga.

You are invited to a planning meeting on October 29, 2024, regarding Astra Veda Corporation's anticipated bankruptcy filing. Given the Wyoming court's recent ruling and heightened financial pressures, this session will address key decisions that impact shareholder interests, including the likelihood of claw back actions targeting insider payments.

Meeting Details:

Date: Tuesday, October 29, 2024

Time 14:00 Eastern Daylight Time

Location: Zoom invitation via e-mail

Agenda Highlights:

1. **Legal and Financial Impact of Wyoming Court Decision** – Overview of how the ruling has significantly affected Astra Veda's liabilities, viability and financial standing, necessitating serious consideration of bankruptcy protections.
2. **Claw Back Risks on Insider Payments** – Discussion of payment to insiders earlier this year and its high probability of being subject to claw back under bankruptcy law. We will review how this may affect available assets for distribution among shareholders and the potential legal avenues for recovery.
3. **Fiduciary Liabilities and Shareholder Protections** – Addressing fiduciary responsibilities and potential liabilities for beneficial owners, including the importance of complying with bankruptcy requirements to protect shareholder interests and prevent further financial erosion.
4. **Bankruptcy Filing Options** – Examining Chapter 7 liquidation, with a focus on asset protection and recovery potential. The impact on shareholder value will be analyzed in light of beneficial owners fiduciary obligations and the company's existing financial constraints.
5. **Exploring Options** – Exploring options to avoid a total loss of value for Astra Veda shareholders and working with existing creditors to remain an ongoing concern.

This meeting will provide critical insights into Astra Veda's path forward, prioritizing strategies to maximize recovery for creditors and mitigate adverse impacts on shareholders.

Your participation is essential in shaping our approach and ensuring informed decision-making during this pivotal time.

Please confirm your attendance by Monday 4:00 EST 28 October. The Company intends to file for bankruptcy by close of business 29 October 2024.

Best regards.

A handwritten signature in black ink, appearing to read 'James Michael Davis'.

James Michael Davis

Chairman and CEO

Astra Veda Corporation

Mick.Davis@astra-veda.com

12361 East Cornell Ave Aurora, Colorado 80014

Page 1 of 1

Exhibit A

Mr. James "Mick" Davis
Chairman and CEO of Astra Veda
12361 East Cornell Ave
Aurora, CO 80014

Re: Invitation Received to the Strategic Meeting on Imminent Bankruptcy Filing and Claw Back Actions for Astra Veda Corporation

Mr. Davis,

I am very disappointed and surprised to learn that Astra Veda is considering bankruptcy. In the last five years, the company has received deposits in excess of \$10,150,000. Additionally, per your deposition testimony under oath in December 2023 and in quarterly and annual public disclosures signed under penalty of perjury, you stated that there were substantial assets to be returned to the company following litigation and that the company held millions of dollars of value in partnership ventures. I never understood who advised the company, its officers and/or directors to remove assets from a publicly traded company in order to avoid litigation liability; however, that is likely a question that will be answered in due time.

Over the last several years, from the limited information we received from Astra Veda, we were able to determine that \$900,000+ went to Paranotek, Lauri Tunnela (former Director and Chief Technology Officer), Johannes Maliranta, Oskari Heinonen and Anton Heinonen, for the development of an encryption technology that shareholders were told on May 25, 2023 at a shareholder meeting, would be worth hundreds of millions of dollars. An encryption technology funded by Astra Veda's shareholders, but now claimed to be 100% owned by Lauri Tunnela and/or Mick Davis. Another \$300,000+ went to the development of the Punchzee app and the services of Ron MacDonald (former Director of Sales) to market these products.

I also struggle to understand why Astra Veda was in need of three accounting and financial advisors or the services of a newly formed "marketing" company. Jeff Ballard (former Chief Operating Officer and principal of Camfield Advisors) received \$300,000+, Neil Reithinger (former Advisor and partner of Eventus Advisory) received \$245,000+ and Scott Shires received \$60,000+, all for financial and accounting services for a company that allegedly has no assets or business activity. Weerstead & Co. (owned by Jeff Christensen and Daniel Eppinga), a relatively new company formed in 2023, also received \$100,000, but I am unsure what they were marketing since the company alleges it has no assets or business activity.

Astra Veda also transferred over \$4,185,000 to Ballistic Barrier Products (BBP). At one point, Astra Veda held 55% of BBP. This ownership has since been reduced through several "triggering events" (some of which were never disclosed to the public shareholders) to 45%, then 15% and now nothing or next to nothing. Fortunately, since these transfers were to a company Astra Veda was partners with and had direct ownership in, these expenditures would likely be subject to a clawback in a bankruptcy proceeding. However, the most concerning part of the BBP venture is that, while Astra Veda's ownership in the company has been completely removed and public shareholders are apparently left with nothing, BBP is now held in some capacity by those with direct ties to Astra Veda i.e. Penobscot Enterprises (Mick Davis, Kelly Davis, Nathan Davis; Control Shareholders of Astra Veda), Camfield

Advisors (Jeff Ballard - former COO of Astra Veda), Bella Vista (Todd Baszucki - current/former major Astra Veda shareholder), Jeff Christensen (former major Astra Veda shareholder; former/current Astra Veda Board Representative on BBP; principal of Weerstead & Co.)

Finally, for Astra Veda to go from holding a significant interest in partnerships with BBP, a Punchzee platform and an encryption technology allegedly worth hundreds of millions of dollars, to a complete divestment of these assets by the officers and directors of this company is appalling. More appalling still is that Astra Veda shareholders paid the officers and directors over \$650,000, paid \$800,000+ in unknown credit card charges, and an additional \$1,175,000+ in transactions with unidentified recipients, all while having their assets removed from the company and placed into companies held in whole or in part by those who were paid to protect the Astra Veda's shareholders. Fortunately, in a bankruptcy proceeding, the trustee would receive unredacted versions of all documents and would be able to determine what these unknown charges were for and who these unidentified recipients were.

For the above reasons, I am surprised that the only narrative pushed by the company is that a \$900,000 judgment is what will spell the end of the Astra Veda, and that Astra Veda is considering bankruptcy. It should be noted that within just the past few years, Astra Veda had a market cap of over \$100,000,000, which I presume was based on Astra Veda's public disclosures and news announcements regarding substantial assets, including BBP, Punchzee and the encryption technology. Based on the limited information shared by the officers and directors of Astra Veda in public disclosures and during depositions, the clearer path to ensure the going concern of the company would seem to be to return the assets, paid for by the shareholders, to the company.

Since I have never been in a position of decision making for Astra Veda, have zero control to change any decision made by Penobscot Enterprises International with their super-majority voting power, possess very limited information of the reasoning for the past transactions and have been actively defamed by the company's officers and directors, it is not in my best interest to attend a meeting discussing a bankruptcy that does not appear should be necessary.

In the interest of full disclosure, I think it would be beneficial for this letter to be shared and discussed with all participants at the strategic meeting and/or anybody who has benefited from the investments of the Astra Veda shareholders who would potentially be left empty-handed by the decisions made by the shareholder with the super-majority voting power.

Please accept this as notice that I am requesting a recording of the meeting be shared with my attorney, Jeff Oven, at joven@crowleyfleck.com immediately following the meeting.

Sincerely,



Scott Eppinga



CERTIFICATE OF SERVICE

I hereby certify that on day of this certificate, a true and correct copy of the foregoing **ADVERSARY COMPLAINT TO DISALLOW CLAIM, FOR DECLARATORY JUDGMENT, EQUITABLE SUBORDINATION, AND AVOIDANCE OF FRAUDULENT TRANSFERS** and this Certificate of Service was served upon the parties listed below by the method indicated.

VIA Electronic Notice:

Robertson B. Cohen
Cohen & Cohen, P.C.
1720 S. Bellaire St. Ste. 205
Denver, CO 80222
Phone: 303-933-4529
Email: rcohen@cohenlawyers.com

Attorney for Debtor

Timothy L. Woznick
Crowley Fleck PLLP
PO Box 394
Cheyenne, WY 82003
Phone: 307-772-4861
Email: twoznick@crowleyfleck.com

Attorney for Scott Eppinga

U.S. Trustee
Byron G. Rogers Federal Building
1961 Stout St., Ste. 12-200
Denver, CO 80294
Phone: 303-312-7230
Email: USTPRegion19.DV.ECF@usdoj.gov

U.S. Trustee

VIA FedEx:

Clerk, U.S. Bankruptcy Court
District of Colorado Rm. 1163
721 19th Street
Denver, CO 80202

DATED this 6th day of November 2025

Respectfully submitted,

/s/ James M Davis

Creditor & Assignee of Penobscot Enterprises Claims
281 Sugar Hollow Trail
Piney Flats, TN 37686
Email: Mick.Davis@cyber-fi.com
Phone: (303) 881-4182

Pro Se

Harvey Sender
Sender & Smiley, LLC.
600 17th Street, Ste. 2800 South
Denver, CO 80202
Phone: 303-454-0525
Email: HSender@Sendersmiley.com

Trustee

Amalia Y. Sax-Bolder
Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Ste. 2900
Denver, CO 80202
Phone: 303-223-1100
Email: asax-bolder@bhfs.com

Attorney for Todd Baszucki

Jonathan Dickey
Kutner Brinen Dickey Riley, P.C.
1660 Lincoln Street, Suite 1720
Denver, CO 80264
303-832-3047
Email: jmd@kutnerlaw.com

Attorney for the Trustee

Suzanne Daigle
920 Fifth Avenue, Suite 3300
Seattle, WA 98104-1610
Tel: (206) 622-3150
suzannedaigle@dwt.com

Attorney for Ballistic Barrier Products, Inc.

Michael B. Marion
7220 N. 16th Street, Suite H
Phoenix, Arizona 85020
Tel: (602) 944-2277
michael@bycermarion.com

Attorney for Disruptive Resources, LLC

